



BILLING CODE 7535-01-P

NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection Activities: Reverse Mortgage Products: Guidance for Managing Compliance and Reputation Risks; Comment Request

AGENCY: National Credit Union Administration (NCUA).

ACTION: Notice and Request for comment.

SUMMARY: NCUA, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on this reinstatement of a previously approved collection, as required by Paperwork Reduction Act of 1995 (Public Law 104-13, 44 U.S.C. Chapter 35). The purpose of this notice is to allow for 60 days of public comment. NCUA is soliciting comments on the reinstatement of the information collection described below.

DATES: Comments should be received on or before **[INSERT DATE 60 DAYS FROM DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured consideration.

ADDRESSES: Interested persons are invited to submit written comments on the information collection to Dawn Wolfgang, National Credit Union Administration, 1775 Duke Street,

Alexandria, Virginia 22314-3428; Fax No. 703-519-8579; or E-mail at PRAComments@ncua.gov.

FOR FURTHER INFORMATION CONTACT: Requests for additional information should be directed to the address above.

SUPPLEMENTARY INFORMATION:

I. Abstract and Request for Comments

NCUA is requesting reinstatement of the previously approved collection of information related to the Reverse Mortgage Guidance which sets forth standards intended to ensure that financial institutions effectively assess and manage the compliance and reputation risks associated with reverse mortgage products. The information collection will allow NCUA to evaluate the adequacy of a federally-insured credit union's internal policies and procedures as they relate to reverse mortgage products.

Comments submitted in response to this notice will be summarized and included in the request for Office of Management and Budget approval. All comments will be a matter of public record. The public is invited to submit comments concerning: (a) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d)

ways to minimize the burden of the collection of the information on the respondents, including the use of automated collection techniques or other forms of information technology.

II. Data

Title: Reverse Mortgage Products: Guidance for Managing Reputation Risks.

OMB Number: 3133-0187.

Type of Review: Reinstatement without change of a previously approved collection.

Description: The Reverse Mortgage Guidance sets forth standards intended to ensure that financial institutions effectively assess and manage the compliance and reputation risks associated with reverse mortgage products. The information collection will allow NCUA to evaluate the adequacy of a federally-insured credit union's internal policies and procedures as they relate to reverse mortgage products.

Respondents: Federally insured credit unions.

Estimated No. of Respondents: 28.

Frequency of Response: Once, then annually.

Estimated Burden Hours per Response: 40 hours to initially implement policies and procedures and to provide training; 8 hours annually to maintain program.

Estimated Total Annual Burden Hours: 1,344.

By Gerard Poliquin, Secretary of the Board, the National Credit Union Administration,
on April 19, 2016.

Dated: April 19, 2016

Dawn D. Wolfgang

NCUA PRA Clearance Officer

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